



# Australian Bureau of Statistics

## 1307.4 - South Australian Economic Indicators, Dec 2004

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## Summary

### Main Features

#### ABOUT THIS PUBLICATION

This publication provides an up-to-date overview of the South Australian economy and contrasts the State's performance with that of the Australian economy. It provides details of movements in a range of economic and social indicators.

#### OVERVIEW

The data in this overview are presented in trend terms, unless otherwise stated.

Included in this overview are Statistical Summary tables showing comparisons between South Australia and Australia for a variety of economic and social indicators. Also included is a State Summary, showing the performance of all states and territories for selected indicators.

Further detail on all the indicators shown below can be obtained by accessing the latest data cube attached to this publication. This data cube is available within the **Related Links** section on this page.

#### REVIEW OF THIS PUBLICATION

The production of the South Australian Economic Indicators (SAEI) publication is currently under review. Aspects of this publication to be reviewed include the format, frequency of release and data content. Comments and suggestions regarding potential changes are invited from interested parties.

Please direct feedback to Kirsten Hastwell on ph:(08) 8237 7369 or alternatively e-mail <kirsten.hastwell@abs.gov.au>.

#### IMPORTANT CHANGES

The wage cost index series has been renamed the wage price index series as from September quarter 2004, and has been re-based from September quarter 1997 to the financial year 2003-2004 = 100.0. The quarterly Wage Cost Index publication, now renamed Labour Price Index, has retained its catalogue number (6345.0) but will include annual non-wage costs, such as annual and public holiday leave, superannuation, workers' compensation and payroll tax. Further information about the new price index series is available through **Labour Price Index: Concepts, Sources and Methods, 2004, cat. no. 6351.0.55.001**

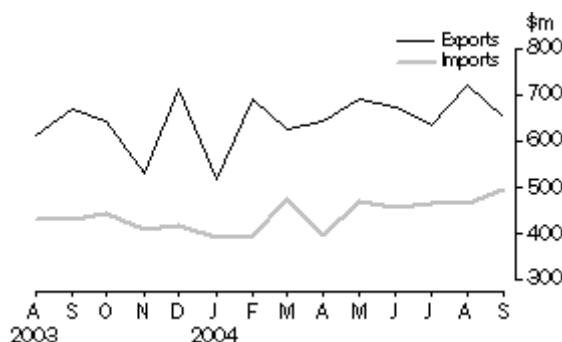
June quarter 2004 was the last quarter that the ABS compiled the Price Index of Materials Used in Building Other than House Building. This data appeared in the Statistical Summary (Part 2) of this publication. Users of this index, who are interested in discussing alternative indicators of price changes for these commodities, can contact Steve Whennan on Canberra (02) 6252 6251, or email <steve.whennan@abs.gov.au>.

## INTERNATIONAL TRADE

The value of South Australian merchandise exports (in original terms) for the month of September 2004 was \$652.7m. This was a decrease of 10.0% from the previous month and 2.5% less than the value of exports in September 2003 (\$669.1m).

The value of South Australian merchandise imports (in original terms) for September 2004 was \$498.1m. This was an increase of 7.1% from the \$465.3m recorded in August 2004, and 15.0% more than the September 2003 figure of \$433.3m.

### Merchandise Exports and Imports



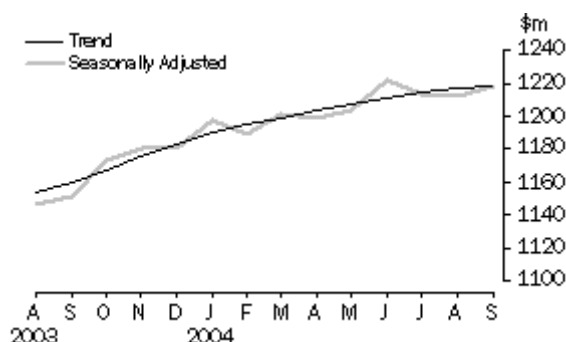
- See International Merchandise Imports, Australia (Timeseries, cat. no. 5439.0), International Trade in Goods and Services, Australia (cat. no. 5368.0)

## CONSUMPTION AND INVESTMENT

In current price terms, National Accounts figures for 2003-04 showed that state final demand in South Australia increased by 7.2% from the previous year, to \$59,226m. Household consumption expenditure grew by 6.5% from 2002-03 to \$35,792m, and private gross capital formation also increased by 8.9% to \$11,253m. Gross state product rose by 7.3% to \$53,897m for 2003-04.

Total retail turnover continued its steady increase, with a positive movement of 0.1% from August 2004 (\$1,217.0m) to \$1,218.7m in September 2004. In the twelve month period from September 2003, total retail turnover increased by 5.1% from \$1,159.4m.

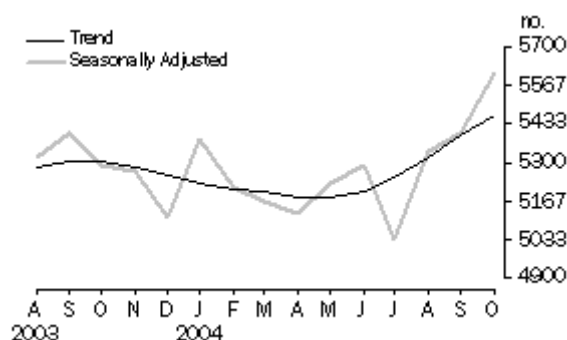
### Retail Turnover



- See Retail Trade, Australia (cat. no. 8501)

October 2004 saw a total of 5,465 new motor vehicle sales - an increase of 1.4% on the previous month. The October 2004 figure is 3.0% higher than the new vehicles sales recorded in October 2003 (5,306).

#### New Motor Vehicle Sales

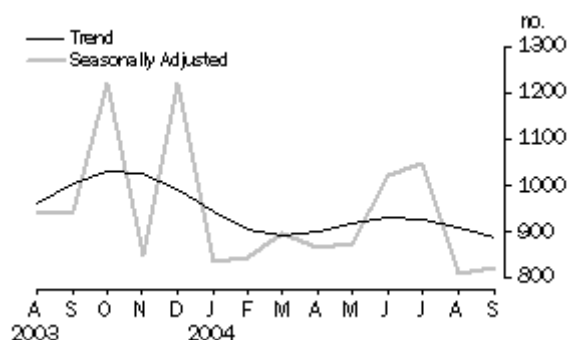


- See Sales of New Motor Vehicles, Australia (cat. no. 9314.0)

## HOUSING

In September 2004 the estimated total number of dwelling units approved in South Australia was 888, slightly lower than August 2004 (911) and also lower than the estimated total approved in September 2003 (1007).

#### Dwelling Units Approved

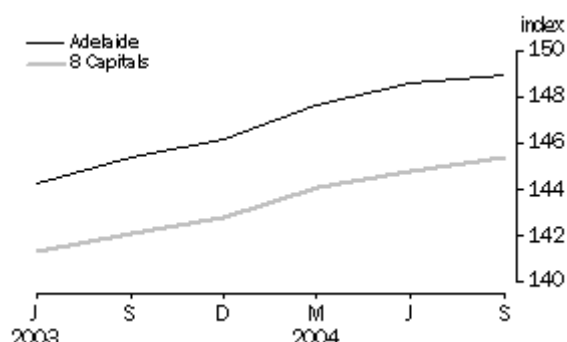


- See Building Approvals, Australia (cat. no. 8731.0)

## CONSUMER PRICE INDEX

The all groups consumer price index in Adelaide for the September quarter 2004 was 149.0, an increase of 2.5% on the level recorded for the same period in 2003 and up 0.3% on the June quarter 2004.

#### Consumer Price Index

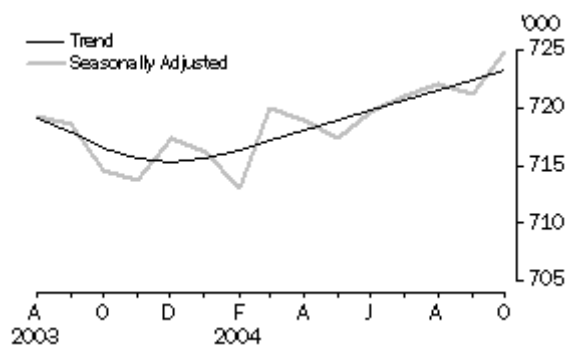


- See Consumer Price Index, Australia (cat. no. 6401.0)

## LABOUR FORCE AND DEMOGRAPHY

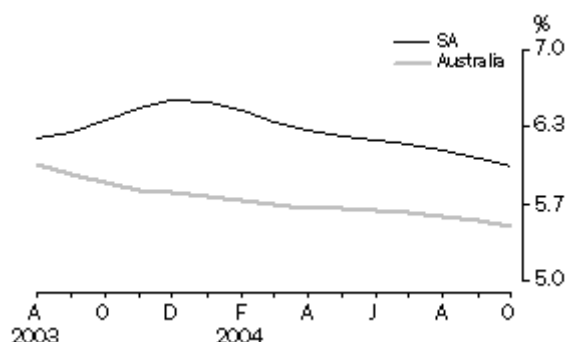
The trend estimate of employed persons in South Australia was 723,300 in October 2004, higher than in October 2003 (716,600). The total number of persons employed full-time in South Australia was 497,500 in October 2004, compared with the October 2003 estimate of 495,500.

### Employed Persons



The trend estimate of the unemployment rate for South Australia was 6.0% in October 2004, lower than in October 2003 (6.4%). The trend estimate of the participation rate in South Australia was 61.5% in October 2004, slightly lower than in October 2003 (61.7%).

### Unemployment Rate - Trend

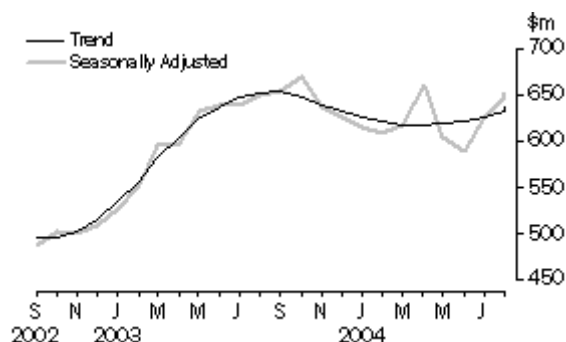


- See Labour Force, Australia (cat. no. 6202.0)

## FINANCIAL MARKETS

The value of secured housing finance commitments (excluding alterations and additions, and including refinancing) was \$639.5m in September 2004. This was a increase of 1.0% from the previous month and 2.2% less than the value of commitments in September 2003 (\$654.2m).

### Secured Housing Finance Commitments (a)



(a) Excludes alterations and additions. Includes refinancing.

- See Housing Finance for Owner Occupation, Australia (cat. no. 5609.0)

## STATISTICAL SUMMARY Part 1

Indicator	Period	South Australia			Australia			SA as a % of Australia	Source index
		Number	% change from		Number	% change from			
			Previous period	Same period previous year		Previous period	Same period previous year		
<b>State accounts</b>									
Domestic final demand									
Chain volume measures trend (\$m)	Jun qtr 04	14,708	1.4	4.9	207,933	1.2	5.9	7.1	1
Private final consumption expenditure									
Current prices trend (\$m)	Jun qtr 04	9,112	1.8	6.8	123,950	1.7	7.4	7.4	1
Chain volume measures trend (\$m)	Jun qtr 04	8,873	1.3	4.9	121,734	1.3	6.1	7.3	1
Private gross fixed capital formation									
Current prices trend (\$m)	Jun qtr 04	2,821	1.0	2.5	43,213	1.2	7.4	6.5	1
Chain volume measures trend (\$m)	Jun qtr 04	2,840	1.2	3.4	42,707	1.1	7.2	6.6	1
Compensation of employees									
Current prices trend (\$m)	Jun qtr 04	6,113	1.6	3.5	97,149	1.6	5.8	6.3	1
<b>International accounts</b>									
Exports (\$m)	Sep 04	652.7	-10.0	-2.5	10,457.2	0.4	15.5	6.2	2
Imports (\$m)	Sep 04	498.1	7.1	15.0	13,081.0	7.4	14.2	3.8	2
<b>Consumption and investment</b>									
Retail turnover									
Current prices original (\$m)	Sep 04	1,178.0	3.1	7.2	16,267.8	2.8	6.9	7.2	3
Current prices trend (\$m)	Sep 04	1,218.7	0.1	5.1	16,685.3	0.3	5.7	7.3	3
Chain volume measures original (\$m)	Sep qtr 04	3,496.9	0.8	5.7	48,077.6	2.0	5.8	7.3	3
New motor vehicle sales									
Original (no.)	Oct 04	5,413	2.3	-0.3	81,667	1.5	3.1	6.6	4
Trend (no.)	Oct 04	5,465	1.4	3.0	82,234	1.2	5.5	6.6	4
Private new capital expenditure									
Current prices original (\$m)	Sep qtr 04	860	-21.5	-11.4	12,903	-5.3	1.0	6.7	5
Current prices trend (\$m)	Sep qtr 04	982	1.4	-4.8	13,048	1.7	1.1	7.5	5
Private new capital expenditure (\$m)	2003-04	3,948	-1.4	..	51,247	0.9	..	7.6	5
Tourist accommodation takings (\$m)	Jun qtr 04	60.9	-11.2	7.2	1,277.5	-8.7	10.2	4.8	6
<b>Production</b>									

Dwelling unit approvals									
Original (no.)	Sep 04	898	5.3	-14.3	13,543	-4.0	-20.8	6.6	7
Trend (no.)	Sep 04	888	-2.5	-11.8	13,316	-2.4	-12.2	6.7	7
Dwelling units commenced (no.)	Jun qtr 04	2,546	2.0	0.6	43,804	0.2	7.6	5.8	8
Value of non-residential building approvals- trend (\$m)	Sep 04	66.6	-2.3	-51.8	1,475.6	1.9	3.7	4.5	7777
Value of total building activity									
Commenced (\$m)	Jun qtr 04	691.7	25.5	4.9	13,596.3	4.2	15.4	5.1	8
Work done (\$m)	Jun qtr 04	764.1	7.0	18.8	14,139.4	9.6	19.6	5.4	8
Work yet to be done (\$m)	Jun qtr 04	1,265.4	-0.7	21.6	23,702.1	1.1	13.4	5.3	8
Value of engineering construction work done (\$m)	Jun qtr 04	449.7	12.8	22.6	7,499.0	13.6	46.6	6.0	9
Manufacturing production	Sep qtr 04	51,349	-3.6	-8.4	775,926	0.6	6.4	6.6	11
Red meat trend (tonnes)									
Mineral exploration expenditure (other than for petroleum) (\$m)	Jun qtr 04	15.7	121.1	42.7	240.2	43.6	17.9	6.5	12

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Original (b) (%)	Oct 04	5.6	-0.3	-0.5	5.0	-0.5	-0.5	..	17
Trend (b) (%)	Oct 04	6.0	-0.1	-0.4	5.5	0.0	-0.3	..	17
Job vacancies ('000)	Aug 04	7.0	15.0	8.6	127.6	4.0	17.3	5.5	18
Industrial disputes ('000 working days lost)	Jun qtr 04	1.5	-69.4	15.4	152.9	90.2	175.5	1.0	19
<b>Income</b>									
Average weekly earnings (full-time; ordinary time)									
Original (\$)	Aug qtr 04	895.00	2.2	3.6	962.90	1.4	3.6	..	20
Trend (\$)	Aug qtr 04	891.80	1.4	3.0	960.00	0.7	3.2	..	20
Labour price index (total hourly rate excluding bonuses)									
(c) (index no.)	Sep qtr 04	102.0	1.2	3.3	102.3	1.3	3.5	..	21
<b>Financial markets</b>									
Secured housing finance (d)									
Original (\$m)	Sep 04	635.4	0.8	-0.1	10,541.1	0.6	-6.7	6.0	22
Trend (\$m)	Sep 04	639.5	1.0	-2.2	10,235.4	0.5	-6.3	6.2	22
Finance commitments									
Personal (\$m)	Sep 04	409.8	5.6	-2.9	6,415.0	4.8	-4.6	6.4	23
Commercial (\$m)	Sep 04	985.2	6.7	0.8	28,156.0	16.6	22.7	3.5	23
Lease (\$m)	Sep 04	14.4	17.1	-3.4	615.0	15.0	18.3	2.3	23
Interest rates (b)									
Banks - new housing loans (%)	Oct 04	..	..	..	7.05	0.0	0.50	..	24
Banks - business loans									
Small, medium businesses (e) (%)	Oct 04	..	..	..	8.85	0.0	0.50	..	24
Large business (%)	Oct 04	..	..	..	8.85	0.0	0.50	..	24

- (a) Base year of each index 1989-90 = 100.  
(b) Change is shown in terms of percentage points.  
(c) Base year of index 2003-04 = 100.  
(d) Excludes alterations and additions. Includes refinancing.  
(e) Rate for business loans over \$50,000.

## STATE SUMMARY

Indicator	Period	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Source index
SELECTED INDICATORS										
CPI- All groups(a) (index no.)	Sep qtr 04	146.2	144.2	146.8	149.0	142.0	145.0	140.8	145.5	13
Participation rate trend (%)	Oct 04	61.9	63.9	65.5	61.5	65.2	59.4	70.2	70.7	17
Unemployment rate trend (%)	Oct 04	5.3	6.1	5.0	6.0	4.8	6.5	7.8	4.1	17
Average weekly earnings (full-time adults; ordinary time) trend (\$)	Aug qtr 04	997.50	963.80	906.50	891.80	963.30	871.50	967.40	1,075.30	20
SELECTED INDICATORS PER HEAD OF POPULATION(b)										

State final demand

Chain volume measures trend (c) (\$'000)	Jun qtr 04	10.4	10.4	9.9	9.6	10.5	8.8	13.9	17.7	1
Retail turnover										
Current prices original (\$)	Sep 04	814.5	778.6	859.2	768.3	823.1	698.1	869.7	919.3	3
Current prices trend (\$)	Sep 04	834.7	804.9	867.8	794.9	850.9	732.2	831.9	951.0	3
New motor vehicle sales trend (no. per '000 population)	Oct 04	3.8	4.4	4.5	3.6	4.1	3.9	3.9	3.7	4
Private new capital expenditure										
Current prices trend (\$)	Sep qtr 04	565.5	566.3	632.3	640.5	1,122.1	463.0	2,008.0	521.8	5
Dwelling unit approvals										
Original (no. per '000 population)	Sep 04	0.485	0.681	0.869	0.586	1.075	0.459	1.059	0.284	7
Trend (no. per '000 population)	Sep 04	0.502	0.696	0.863	0.594	1.029	0.478	0.718	0.398	7
Secured housing finance (d) (\$)	Sep 04	585.2	481.2	520.1	414.4	608.9	299.8	436.5	435.3	22

#### PERCENTAGE CHANGE FROM PREVIOUS PERIOD

State final demand										
Chain volume measures trend (c)	Jun qtr 04	1.1	1.1	1.6	1.4	1.0	0.6	0.6	0.9	1
Retail turnover										
Current prices original	Sep 04	2.6	2.2	3.3	3.1	4.0	4.4	-0.7	0.9	3
Current prices trend	Sep 04	-0.0	0.4	0.6	0.1	0.8	0.2	0.6	0.2	3
New motor vehicle sales trend	Oct 04	0.6	2.1	0.5	1.4	5.8	3.3	1.6	0.5	4
Private new capital expenditure										
Current prices trend (e)	Sep qtr 04	2.7	-1.1	4.4	1.4	0.3	10.9	-6.8	14.2	5
Dwelling unit approvals										
Original	Sep 04	-7.9	-6.8	-6.1	5.3	7.8	-11.6	29.4	-28.7	7
Trend	Sep 04	-2.6	-2.6	-1.3	-2.5	-0.0	-8.3	3.5	-26.4	7
CPI- All groups	Sep qtr 04	0.5	0.2	0.3	0.3	0.7	0.5	0.9	0.5	13
Participation rate trend (e)	Oct 04	-0.1	0.1	0.1	0.0	0.0	0.0	-0.2	-0.1	17
Unemployment rate trend (e)	Oct 04	-0.1	0.1	-0.2	-0.1	0.0	0.0	0.2	0.1	17
Average weekly earnings (full-time adults;ordinary time) trend	Aug qtr 04	0.4	0.7	1.4	1.4	0.8	2.1	1.6	0.4	20
Secured housing finance (d)	Sep 04	3.0	-1.3	-1.1	0.8	-1.9	1.8	1.0	14.4	22

(a) Base year of index 1989-90=100.

(b) The latest quarterly estimate of Australian resident population has been used to calculate ratios for subsequent periods.

(c) Reference year for chain volume measures is 2001-02.

(d) Excludes alterations and additions. Includes refinancing.

(e) Change is shown in terms of percentage points.

## SOURCE INDEX FOR STATISTICAL & STATE SUMMARY TABLES



- no. 5206.0) - and ABS data available on request
- 2 International Trade in Goods and Services (cat. no. 5368.0) Quarterly and International Merchandise Imports (cat. no. 5349.0) Monthly. Further detail available on request and in the associated data cubes.
  - 3 Retail Trade, Australia (cat. no. 8501.0) Monthly
  - 4 Sales of New Motor Vehicles, Australia (cat. no. 9314.0) Monthly
  - 5 Private New Capital Expenditure and Expected Expenditure, Australia (cat. no. 5625.0) Quarterly - and Ausstats data.
  - 6 Tourist Accommodation, Australia (cat. no. 8635.0) Quarterly
  - 7 Building Approvals, Australia (cat. no. 8731.0) Monthly
  - 8 Building Activity, Australia (cat. no. 8752.0) Quarterly
  - 9 Engineering Construction Activity, Australia (cat. no. 8762.0) Quarterly
  - 10 Manufacturing Production, Australia (cat. no. 8301.0) Quarterly
  - 11 Livestock Products, Australia (cat. no. 7215.0) Quarterly - and ABS data available on request.
  - 12 Actual and Expected Private Mineral Exploration, Australia (cat. no. 8412.0) Quarterly
  - 13 Consumer Price Index (cat. no. 6401.0) Quarterly
  - 14 Producer Price Indexes, Australia (cat. no. 6427.0) Quarterly
  - 15 House Price Indexes: Eight Capital Cities (cat. no. 6416.0) Quarterly
  - 16 Australian Demographic Statistics (cat. no. 3101.0) Quarterly
  - 17 Labour Force, Australia (cat. no. 6202.0) Monthly
  - 18 Job Vacancies, Australia (cat. no. 6354.0) Quarterly
  - 19 Industrial Disputes, Australia (cat. no. 6321.0) Monthly
  - 20 Average Weekly Earnings, Australia (cat. no. 6302.0) Quarterly
  - 21 Labour Price Index, Australia (cat. no. 6345.0) Quarterly
  - 22 Housing Finance for Owner Occupation, Australia (cat. no. 5609.0) Monthly
  - 23 Lending Finance, Australia (cat. no. 5671.0) Monthly - and ABS data available on request.
  - 24 Reserve Bank of Australia Bulletin

## About this Release

## **ABOUT THIS RELEASE**

Provides an up-to-date overview of what has been happening in the South Australian economy and contrasts the state's performance with that of the Australian economy. Provides details of movements in a range of economic indicators and also contains time series information.

Changing to electronic format, from the Feb 2004 release.

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